

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case Number: 23-55369 JWC
Case Name: RAINBOW HOUSE INC

Trustee: NEIL C GORDON, TRUSTEE
Filed (f) or Converted (c): 06/07/23 (f)
\$341(a) Meeting Date: 07/10/23
Claims Bar Date: 10/11/23

Period Ending: 12/31/24

1 Ref #	2 Asset Description (Scheduled And Unscheduled (u) Property)	3 Petition/ Unscheduled Values	4 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	5 Property Abandoned OA=\$554(a) Abandon	6 Sale/Funds Received by the Estate	7 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	CHECKING, SAVINGS, MONEY MARKET, OR FINANCIAL BROKERAGE ACCOUNTS (IDENTIFY ALL)SEE ATTACHMENT (see footnote)	31,698.22	31,698.22		30,314.07	FA
2	OFFICE FURNITURESEE ATTACHMENT (see footnote)	Unknown	Unknown		18,883.00	FA
3	OFFICE FIXTURESSEE ATTACHMENT (see footnote)	Unknown	Unknown	OA	0.00	FA
4	OFFICE EQUIPMENT, INCLUDING ALL COMPUTER EQUIPMENT ANDCOMMUNICATION SYSTEMS EQUIPMENT AND SOFTWARESEE ATTACHMENT (see footnote)	Unknown	Unknown	OA	0.00	FA
5	AUTOMOBILES, VANS, TRUCKS, MOTORCYCLES, TRAILERS, AND TITLED FARM VEHICLESSEE ATTACHMENT (see footnote)	Unknown	Unknown		0.00	FA
6	ANY BUILDING, OTHER IMPROVED REAL ESTATE, OR LAND WHICH THE DEBTOR OWNS OR IN WHICH THE DEBTOR HAS AN INTERESTSEE ATTACHMENT (see footnote)	Unknown	Unknown	OA	0.00	FA
7	MetLife Insurance Refund (u)	Unknown	8.84		26.95	FA
8	LOT: 4171 Grant Road, Ellenwood, Georgia 30294 (see footnote)	Unknown	Unknown		1,988.90	2,511.10
9	Refund: Kroger (u)	Unknown	21.13		21.13	FA
10	Refund: United Way (u)	Unknown	22.07		22.07	FA
11	2019 Honda Odyssey (see footnote)	Unknown	Unknown		17,825.00	FA
12	2014 Ford Econoline Van (see footnote)	Unknown	Unknown		8,337.50	FA
13	2011 Ford Econoline Van (see footnote)	Unknown	Unknown		2,300.00	FA
TOTALS (Excluding Unknown Values)		\$31,698.22	\$31,750.26		\$79,718.62	\$2,511.10

Regarding Property #1 See Doc. No. 14-1, Part 1, No. 3
Regarding Property #2 See Doc. No. 14-1, Part 7, No. 39

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Regarding Property #3 See Doc. No. 14-1, Part 7, No. 40
Regarding Property #4 See Doc. No. 14-1, Part 1, Section No. 41
Regarding Property #5 See Doc. No. 14-1, Part 8, No. 47
Regarding Property #6 See Doc. No. 14-1, Part 9, Section No. 55
Regarding Property #8 See Doc. No. 14-1, Part 9, No. 55
Regarding Property #11 Originally lumped with Asset No. 5
Regarding Property #12 Originally lumped with Asset No. 5
Regarding Property #13 Originally lumped with Asset No. 5

Major activities affecting case closing:

Debtor leased two properties located at 879 Battle Creek Road, Jonesboro, Georgia 30235 and 86 Upper Riverdale Road, Riverdale, Georgia 30274 (the "Leased Premises"). Pursuant to Debtor's Schedule A/B: Property ("Schedule A/B"), Debtor scheduled its ownership of an array of personal property items stored in the Leased Premises, including but not limited to, computers and other office equipment, televisions, home and office furniture, appliances, cookware, dinnerware, and more (collectively, the "Contents"), all of which was unencumbered. Also, Debtor scheduled its ownership of (A) three (3) unencumbered vehicles: a 2011 Ford Econoline Wagon, a 2014 Ford E350 Van, and a 2019 Honda Odyssey Van, VIN: 5FNRL6H23KB126994 (collectively, the "Vehicles"), and (b) an unencumbered, undeveloped lot located at 4171 Grant Road, Ellenwood, Georgia 30294 (the "Lot," and collectively with the Contents and the Vehicles, the "Real and Personal Property").

Trustee filed his Application to Employ Auctioneer [Doc. No. 30], and on July 25, 2023, the Court entered an Order [Doc. No. 33], authorizing the employment of Wiregrass Auction Group, Inc., as the Auctioneer for the Bankruptcy Estate. On August 8, 2023, the Trustee filed his Motion for an Order Authorizing the Sale of Property of the Bankruptcy Estate by Public Auction or Private Sale or Both Free and Clear of All Liens, Interests, and Encumbrances [Doc. No. 36] (the "Sale Motion"). On August 29, 2023, the Trustee filed an Amendment to the Sale Motion [Doc. No. 43] (the "Amendment") for two purposes: (a) to remove the option for a private sale, and Trustee instead requested authority to sell the Real and Personal Property by public auction only to the highest bidder or bidders; and (b) to modify the Auctioneer's Costs of Sale as follows as to the Contents: (i) total marketing expense to the Bankruptcy Estate not to exceed \$2,250.00; (ii) buyer's premium of up to twenty (20%) of the gross sale price, but discounted to eighteen (18%) percent, and further discounted to fifteen (15%) percent if paid by means other than a credit card; and (iii) commission of up to fifteen (15%) percent of gross sale price, plus reimbursement of out-of-pocket expenses in an amount not to exceed \$500.00. On September 15, 2023, the Court entered an Order [Doc. No. 45], granting the Sale Motion and authorizing the sale of the Real and Personal Property at public by the Auctioneer (the "Sale Order"). The Sale Order further authorized the Real and Personal Property to be sold free and clear of any potential liens, claims and interests, with valid and enforceable lien(s) attaching to the proceeds of sale, pursuant to 11 U.S.C. §§ 363(b) and (f). On November 21-22, 2023, the Auctioneer conducted the public auction. The Lot was sold for the gross sales price of \$4,950.00. The vehicles were sold for the aggregate gross sales price of \$28,462.50. The Personal Property contents were sold for the total gross sales price of \$16,420.00. The funds were remitted to the estate. Trustee has filed the Auctioneer's fee application [Doc. No. 47], which was approved by the Court [Doc. No. 51]. Trustee has remitted payment to the Auctioneer.

Tax returns have been filed. Claims have been reviewed with no objections to be filed. Trustee to prepare his Final Report.

Initial Projected Date of Final Report (TFR): December 31, 2025

Current Projected Date of Final Report (TFR): December 31, 2025

January 31, 2025

Date

/s/ NEIL C GORDON, TRUSTEE

NEIL C GORDON, TRUSTEE

Form 2
Cash Receipts and Disbursements Record

Case Number: 23-55369 JWC
Case Name: RAINBOW HOUSE INC

Trustee: NEIL C GORDON, TRUSTEE
Bank Name: East West Bank
Account: *****1779 - Checking
Blanket Bond: \$27,655,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID#: *****6963
Period: 01/01/24 - 12/31/24

1 Trans. Date	2 Check or Ref. #	3 Paid To / Received From	4 Description of Transaction	Uniform Tran. Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
07/12/23	Asset #1	Rainbow House Inc	Turnover of Truist Bank Funds	1129-000	10,070.00		10,070.00
07/12/23	Asset #1	Rainbow House Inc	Turnover of TheFirst account funds	1129-000	15,963.06		26,033.06
07/12/23	Asset #1	Rainbow House Inc	Turnover of TheFirst account funds	1129-000	1,007.24		27,040.30
07/12/23	Asset #1	Rainbow House Inc	Turnover of TheFirst account funds	1129-000	261.00		27,301.30
07/12/23	Asset #1	Rainbow House Inc	Turnover of TheFirst account funds	1129-000	1,760.18		29,061.48
07/12/23	Asset #1	Rainbow House Inc	Turnover of TheFirst account funds	1129-000	1,076.99		30,138.47
07/12/23	Asset #1	Rainbow House Inc	Turnover of TheFirst account funds	1129-000	92.00		30,230.47
08/14/23	Asset #1	Rainbow House	Turnover of Truist Account Funds	1129-000	74.76		30,305.23
11/17/23	Asset #1	MetLife	Quarterly Dividend Check	1129-000	8.84		30,314.07
11/29/23	Asset #8	Campbell & Brannon LLC	Net Real Property Sale Proceeds	1110-000	1,988.90		32,302.97
12/04/23		Wiregrass Auction Group, Inc.	Gross Auction Sale Proceeds Pursuant to Court Order Entered 9/15/23 (Doc. No. 45)		47,345.50		79,648.47
12/04/23	Asset #13		2,300.00	1129-000			79,648.47
12/04/23	Asset #12		8,337.50	1129-000			79,648.47
12/04/23	Asset #11		Gross Auction Sale Proceeds Inclusive of Buyer's Premiums Pursuant to Court Order Entered 9/15/23 (Doc. No. 45) 17,825.00	1129-000			79,648.47

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Blanket Bond: \$27,655,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID#: *****6963
Period: 01/01/24 - 12/31/24

1 Trans. Date	2 Check or Ref. #	3 Paid To / Received From	4 Description of Transaction	Uniform Tran. Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
12/04/23	Asset #2		Gross Auction Sale Proceeds 18,883.00 Inclusive of Buyer's Premiums Pursuant to Court Order Entered 9/15/23 (Doc. No. 45)	1129-000			79,648.47
12/26/23	Asset #7	MetLife	Insurance Refund	1229-000	8.84		79,657.31
03/01/24	1001	Wiregrass Auction Group, Inc.	Auctioneer's Fees & Expenses Pursuant to Court Order Entered 2/14/24 (Doc. No. 51)			13,088.50	66,568.81
03/01/24			Auctioneer's Fees & 9,088.50 Expenses Pursuant to Court Order Entered 2/14/24 (Doc. No. 51)	3610-000			66,568.81
03/01/24			4,000.00	3991-000			66,568.81
04/04/24	Asset #7	MetLife	Insurance Refund	1229-000	8.84		66,577.65
04/15/24	Asset #9	Kroger	Refund	1229-000	21.13		66,598.78
05/20/24	Asset #10	United Way of Greater Atlanta	Refund	1229-000	0.49		66,599.27
05/20/24	Asset #10	United Way of Greater Atlanta	Refund	1229-000	21.58		66,620.85

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Trustee: NEIL C GORDON, TRUSTEE
Bank Name: East West Bank
Account: *****1779 - Checking
Blanket Bond: \$27,655,000.00 (per case limit)
Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Receipts \$	Disbursements \$	Checking Account Balance
12/23/24	Asset #7	MetLife	Insurance Refund	1229-000	9.27		66,630.12

ACCOUNT TOTALS	79,718.62	13,088.50	\$66,630.12
Less: Bank Transfers	0.00	0.00	
Subtotal	79,718.62	13,088.50	
Less: Payment to Debtors		0.00	
NET Receipts / Disbursements	\$79,718.62	\$13,088.50	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****1779	79,718.62	13,088.50	66,630.12
	\$79,718.62	\$13,088.50	\$66,630.12